

## Message Text

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73

ACTION EB-07

INFO OCT-01 AF-10 ARA-10 EUR-12 EA-10 NEA-10 ISO-00 IO-10

AEC-07 AID-05 CEA-01 CIAE-00 CIEP-02 COME-00 DODE-00

FPC-01 H-02 INR-07 INT-05 L-02 NSAE-00 NSC-05 OMB-01

PM-03 RSC-01 SAM-01 OES-05 SP-02 SS-15 STR-04 TRSE-00

FRB-01 PA-02 PRS-01 OIC-02 NSCE-00 SSO-00 USIE-00

INRE-00 /145 W

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O 132015Z DEC 74

FM AMEMBASSY VIENNA

TO SECSTATE WASHDC NIACT IMMEDIATE 4387

INFO AMEMBASSY ABU DHABI PRIORITY

AMEMBASSY ALGIERS PRIORITY

USINT BAGHDAD PRIORITY

AMEMBASSY BEIRUT PRIORITY

AMEMBASSY BERN PRIORITY

AMEMBASSY BONN PRIORITY

AMEMBASSY BRASILIA PRIORITY

AMEMBASSY BRUSSELS PRIORITY

AMEMBASSY CARACAS PRIORITY

AMEMBASSY COPENHAGEN PRIORITY

AMEMBASSY DUBLIN PRIORITY

AMEMBASSY THE HAGUE PRIORITY

AMEMBASSY HELSINKI PRIORITY

AMEMBASSY JAKARTA PRIORITY

AMEMBASSY JIDDA PRIORITY

AMEMBASSY KUWAIT PRIORITY

AMEMBASSY LAGOS PRIORITY

AMEMBASSY LIBREVILLE PRIORITY

AMEMBASSY LISBON PRIORITY

AMEMBASSY LONDON PRIORITY

AMEMBASSY LUXEMBOURG PRIORITY

AMEMBASSY MEXICO PRIORITY

USMISSION OECD PARIS IMMEDIATE

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AMEMBASSY OSLO PRIORITY

AMEMBASSY OTTAWA PRIORITY  
AMEMBASSY PARIS PRIORITY UNN  
AMEMBASSY QUITO PRIORITY  
AMEMBASSY REYKJAVIK PRIORITY  
AMEMBASSY ROME PRIORITY  
AMEMBASSY STOCKHOLM PRIORITY  
AMEMBASSY TEHRAN PRIORITY  
AMEMBASSY TOKYO PRIORITY  
AMEMBASSY TRIPOLI PRIORITY

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E.O. 11652: N/A  
TAGS: OPEC  
SUBJECT: TEXT OF OPEC CONFERENCE PRESS RELEASE

DEPT FOR EB

KUWAIT PASS DOHA

BEIRUT PASS BAGHDAD

FOLLOWING IS TEXT OF OPEC PRESS RELEASE ISSUED AT  
CLOSE OF MINISTERIAL CONFERENCE, 2000 HOURS  
VIENNA TIME, DECEMBER 13, 1974.

BEGIN TEXT:

THE XLII MEETING OF THE CONFERENCE OF THE ORGANIZATION OF  
THE PETROLEUM EXPORTING COUNTRIES CONVENED IN VIENNA ON THE 12TH  
AND 13TH DECEMBER, 1974.

THE CONFERENCE UNANIMOUSLY ELECTED HE DR. VALENTIN  
HERNANDEZ-ACOSTA, MINISTER OF MINES AND HYDROCARBONS OF  
VENEZUELA AND HEAD OF ITS DELEGATION, TO BE ITS PRESIDENT, AND  
HE EDOUARD ALEXIS M'BOUY-BOUTZIT, MINISTER OF MINES OF GABON  
AND HEAD OF ITS DELEGATION, TO BE ITS ALTERNATE PRESIDENT.

THE CONFERENCE DISCUSSED THE REPORT OF THE ECONOMIC  
COMMISSION BOARD AND DECIDED TO ADOPT A NEW PRICING SYSTEM  
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BASED ON THE FINANCIAL EFFECT OF THE DECISION TAKEN ON THE 10TH AND  
11TH NOVEMBER, 1974, IN ABU DHABI. IN ACCORDANCE WITH THIS  
DECISION THE AVERAGE GOVERNMENT TAKE FROM THE OPERATING OIL  
COMPANIES WILL BE \$10.12 PER BARREL FOR THE MARKER CRUDE. THIS  
DECISION IS EFFECTIVE AS FROM JANUARY 1ST, 1975, THROUGH SEPTEMBER  
30TH, 1975.

IN THIS RESPECT AND FOR THE TIME BEING, IT SHOULD BE NOTED THAT

SAUDI ARABIA, JOINED BY QATAR AND THE UNITED ARAB EMIRATES, ARE NEGOTIATING WITH THE FOREIGN OIL COMPANIES A NEW ARRANGEMENT WHICH COULD BE MADE RETROACTIVE.

THE HEADS OF DELEGATION OF THE MEMBER COUNTRIES ALSO DECIDED TO PROPOSE TO THEIR RESPECTIVE GOVERNMENTS THE HOLDING OF A JOINT OIL AND FOREIGN MINISTERS' MEETING ON JANUARY 24TH, 1975 IN ALGIERS.

THE CONFERENCE, RECALLING ITS PREVIOUS POSITION OF WELCOMING DIALOGUE, SUPPORTS ALL INITIATIVE TOWARDS CONSULTATION BETWEEN VARIOUS GROUPS OF NATIONS, AMONG THEM DEVELOPING COUNTRIES AND THE INDUSTRIALIZED NATIONS, AND CONDEMNS ALL ACTIONS AND MANOEUVRES AIMED AT CONFRONTATION.

THE CONFERENCE APPROVED THE BUDGET OF THE ORGANIZATION FOR 1975.

THE CONFERENCE APPOINTED MR. ALI KHALIFA AL-SABAH, GOVERNOR FOR KUWAIT, TO BE CHAIRMAN OF THE BOARD OF GOVERNORS FOR THE YEAR 1975 AND MR. OMAR MUSTAFA MUNTASSER, GOVERNOR FOR THE LIBYAN ARAB REPUBLIC, TO BE ALTERNATE CHAIRMAN FOR 1975. THE CONFERENCE APPOINTED CHIEF M.O. FEYIDE OF NIGERIA AS SECRETARY GENERAL OF THE ORGANIZATION FOR A PERIOD OF TWO YEARS, BEGINNING JANUARY 1ST, 1975.

THE RESOLUTIONS ADOPTED BY THE CONFERENCE WILL BE PUBLISHED ON JANUARY 13TH, 1975.

THE CONFERENCE, AT THE INVITATION OF THE GOVERNMENT OF GABON DECIDED THAT THE NEXT ORDINARY MEETING OF THE CONFERENCE SHALL BE CONVENED IN LIBREVILLE, GABON, ON MONDAY, 9TH JUNE, 1975.

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END TEXT: HUMES

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
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**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005